



TENNESSEE'S REVENUE AND ECONOMIC PICTURE

Presented to the Finance, Ways and Means Committee

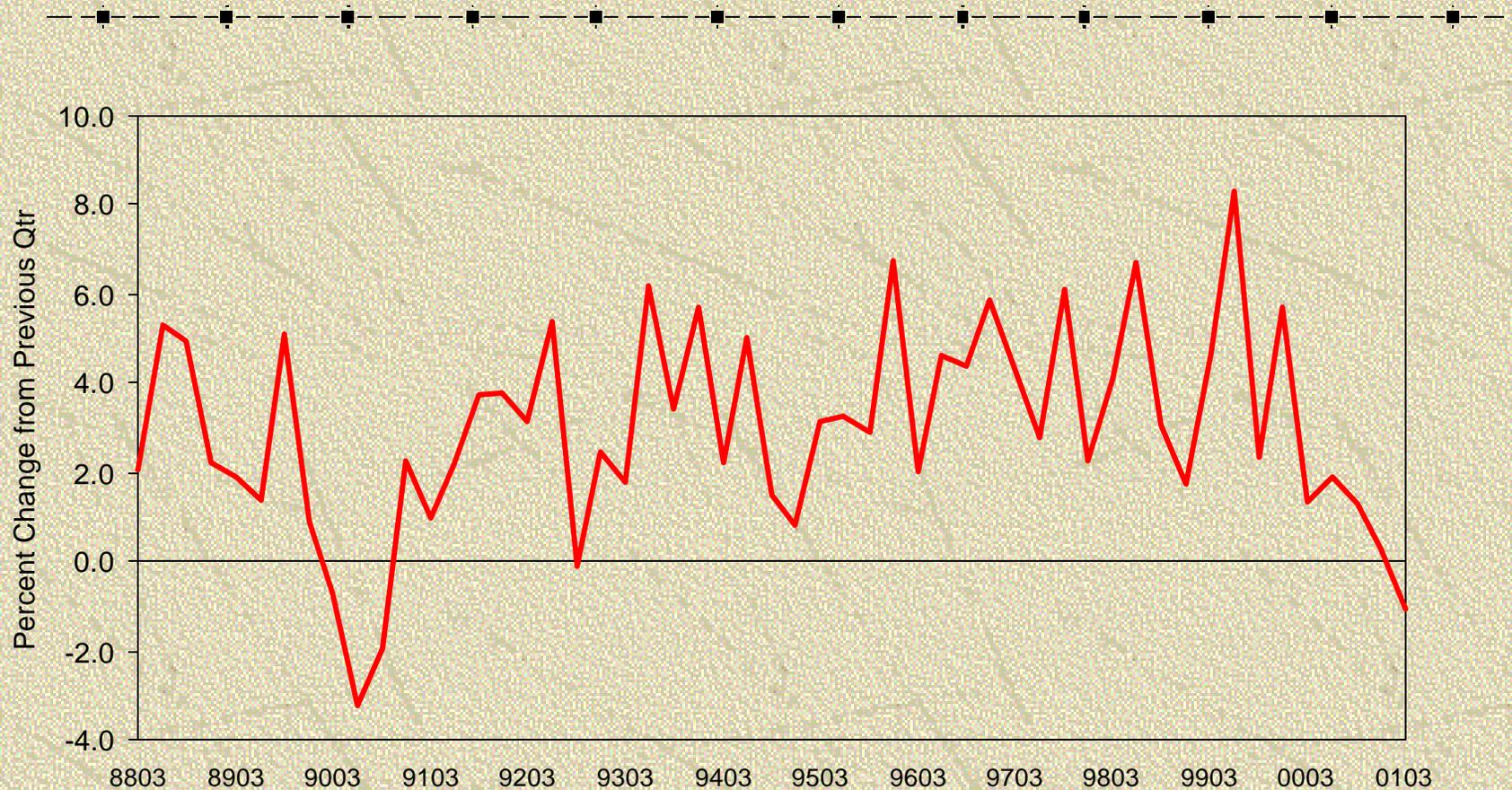
William F. Fox, Director

Center for Business and Economic Research

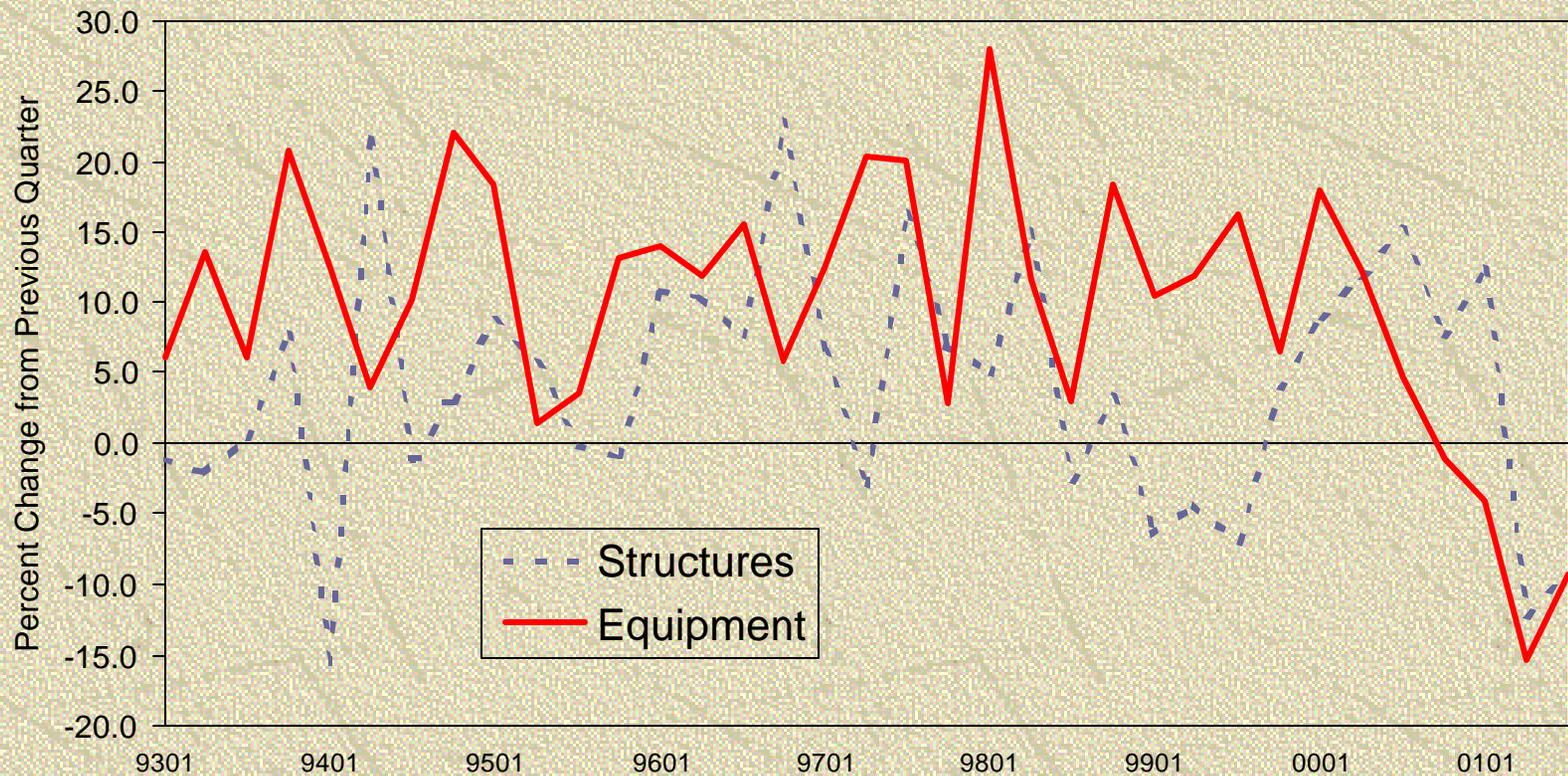
The University of Tennessee, Knoxville

December 2001

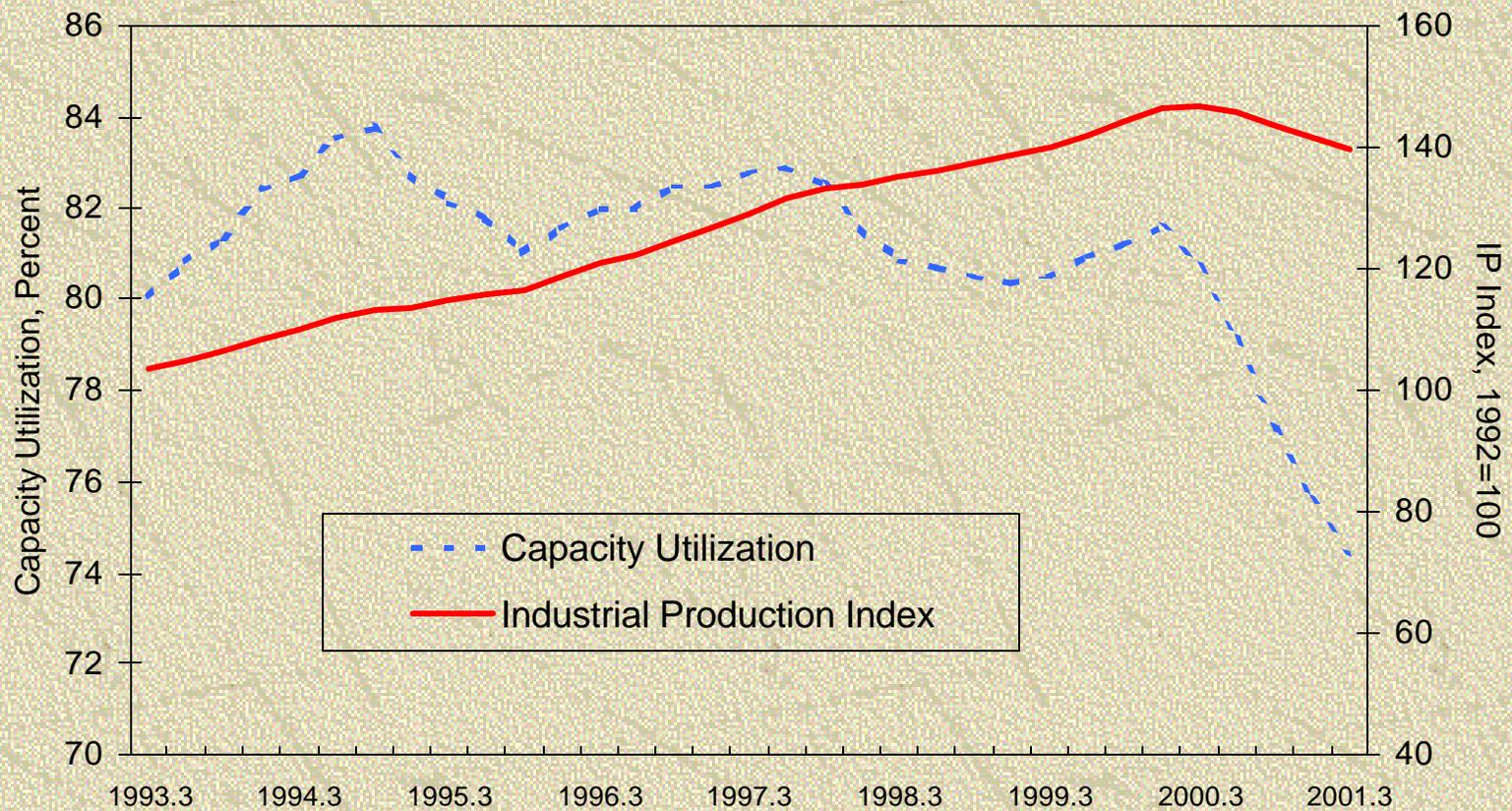
GROWTH IN REAL GROSS DOMESTIC PRODUCT, (Chained 1996 Dollars)



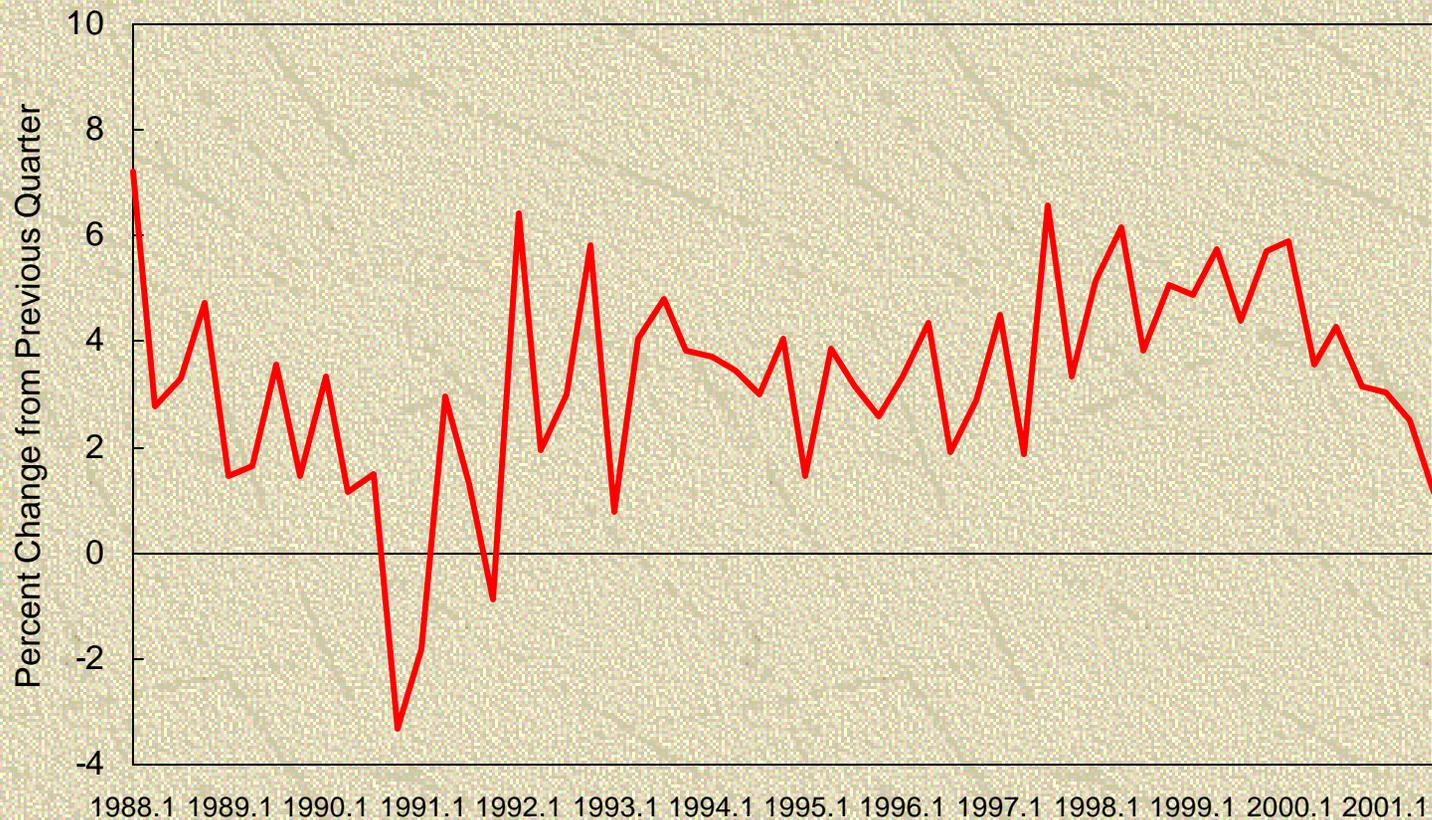
QUARTERLY BUSINESS FIXED INVESTMENT GROWTH



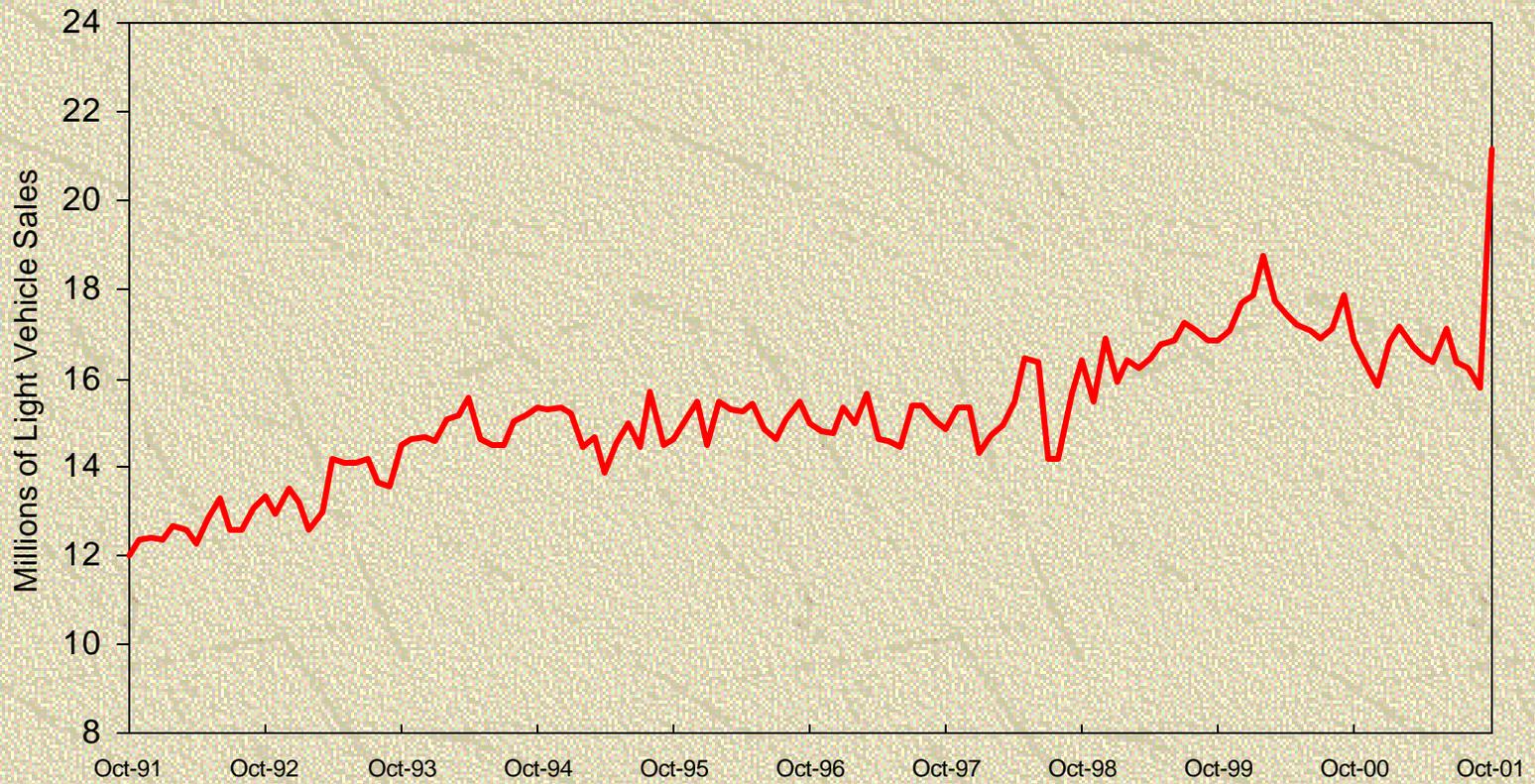
QUARTERLY INDUSTRIAL PRODUCTION AND CAPACITY UTILIZATION



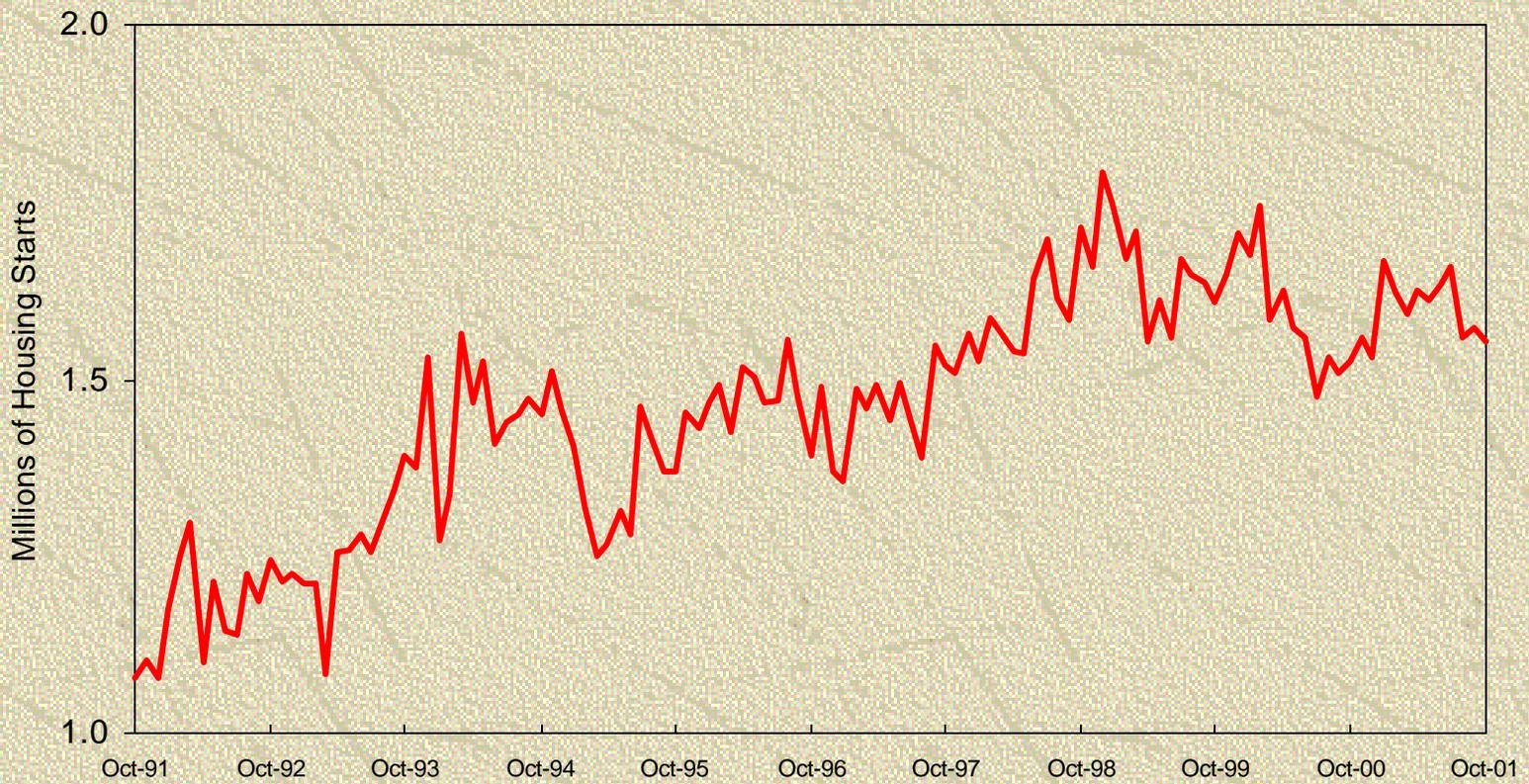
GROWTH IN REAL PERSONAL CONSUMPTION EXPENDITURES, (Chained 1996 Dollars)



LIGHT VEHICLE SALES

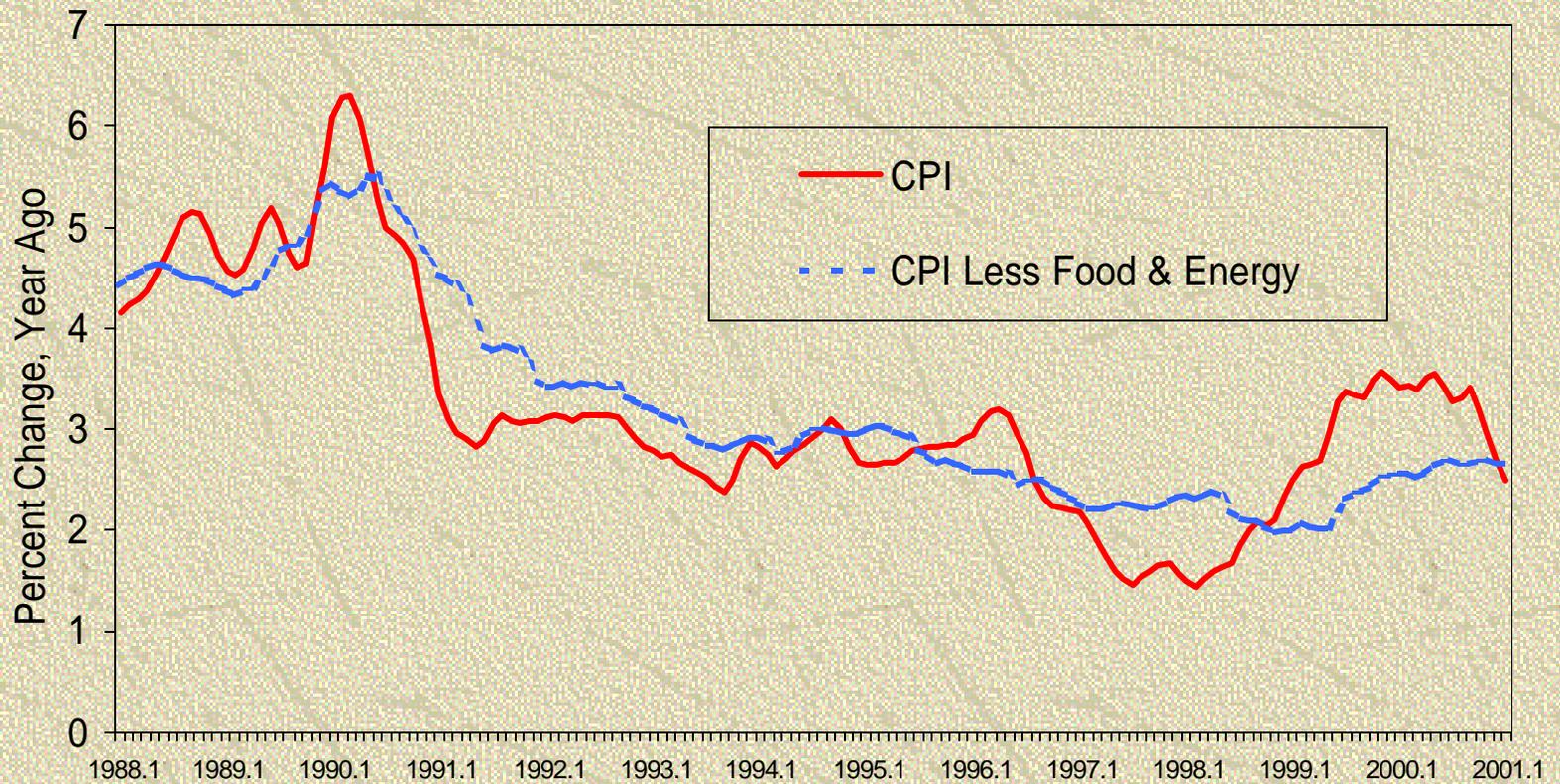


HOUSING STARTS

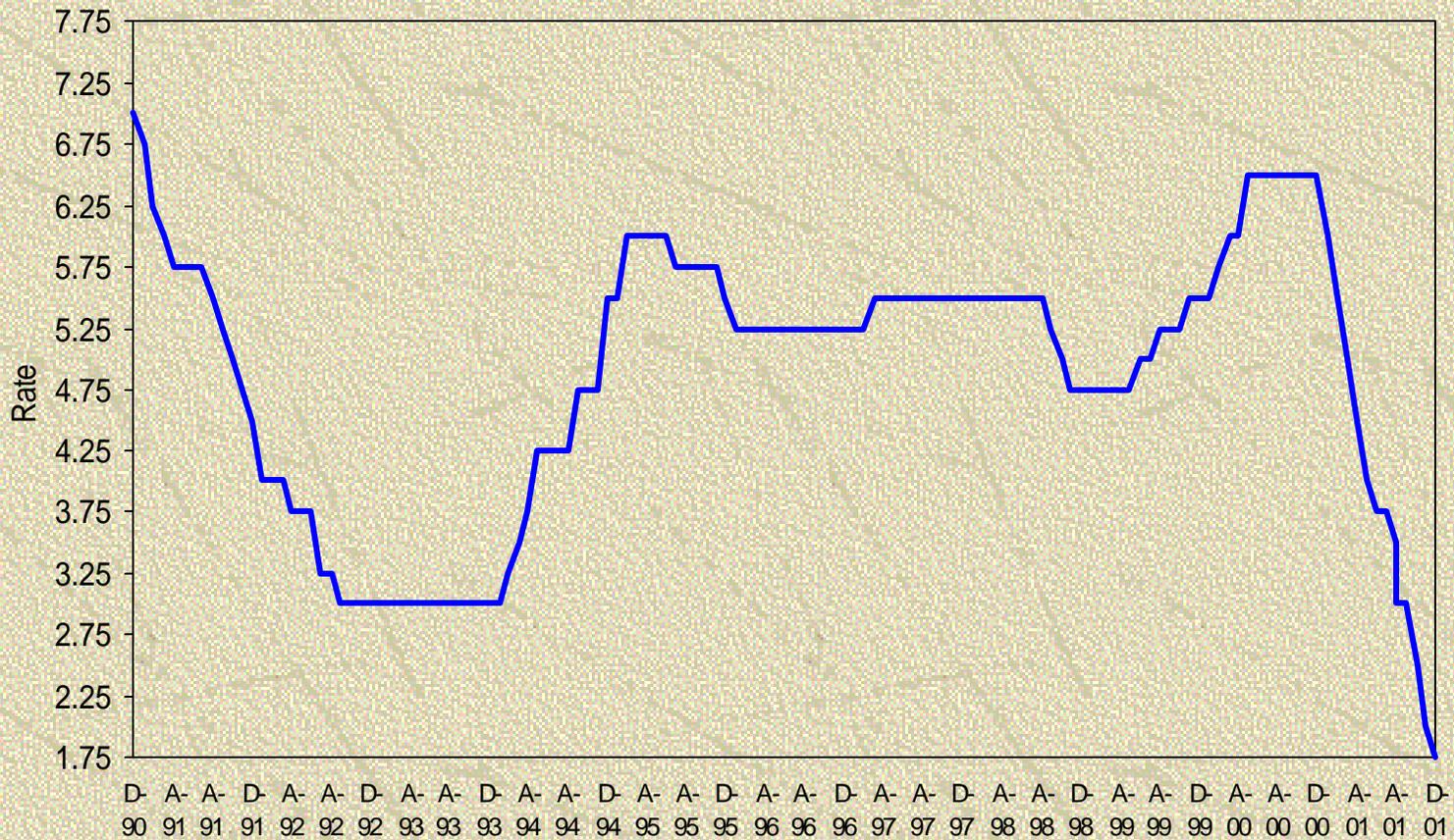


CONSUMER PRICE INDICES

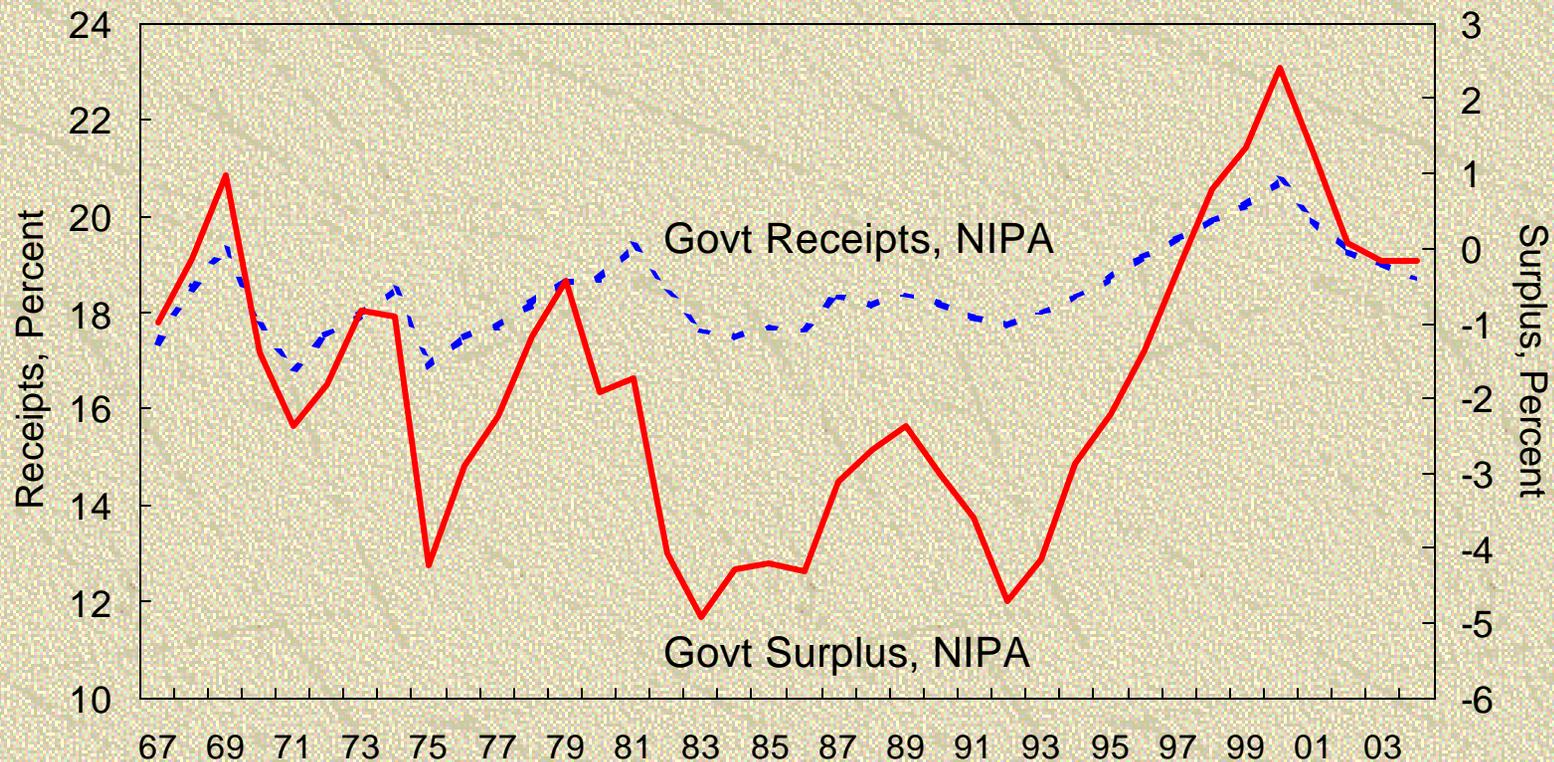
(3-Month Moving Average)



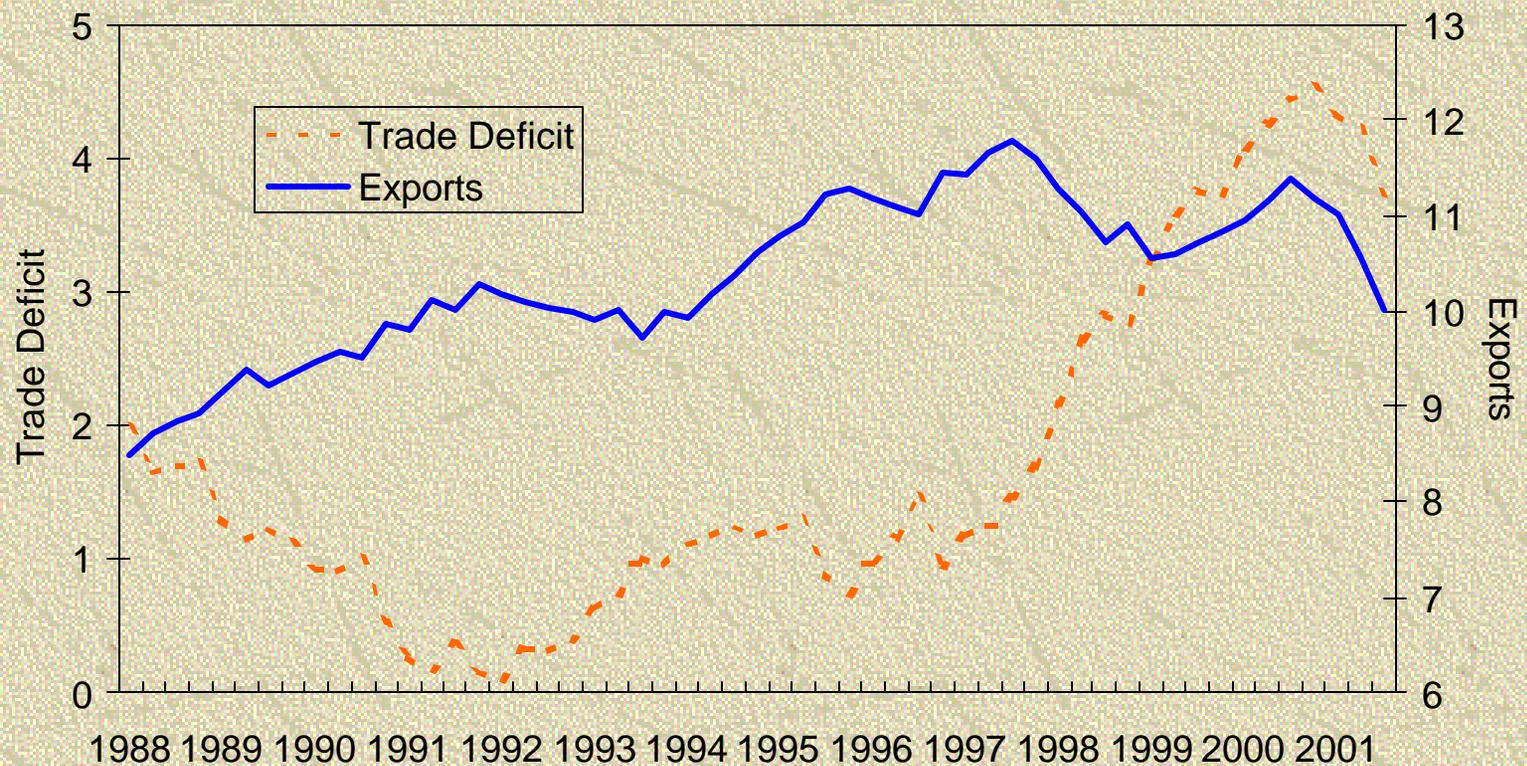
FEDERAL FUNDS TARGET RATE



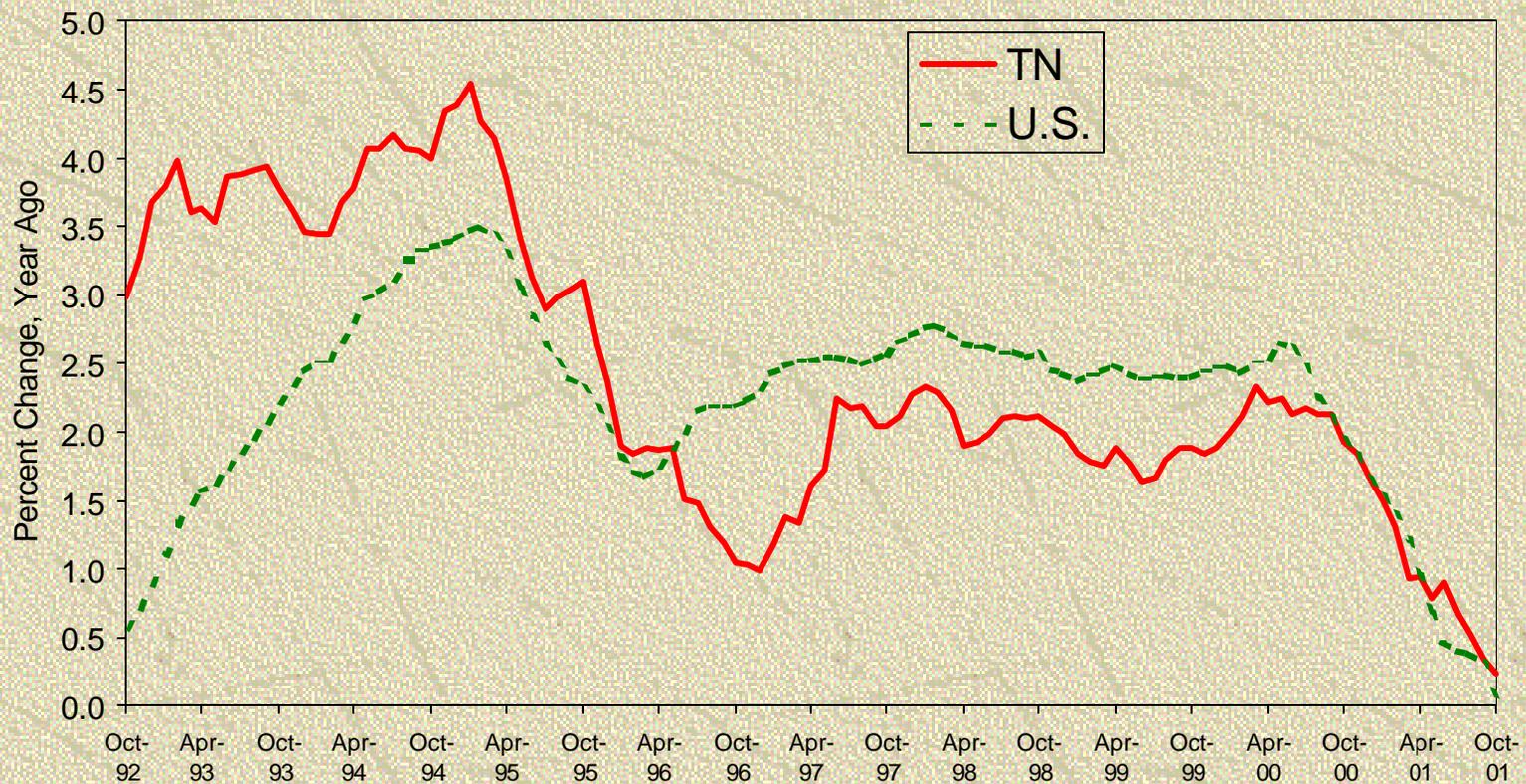
GOVERNMENT RECEIPTS AND SURPLUS AS A SHARE OF GDP, 1967-2003



QUARTERLY U.S. TRADE DEFICIT AND EXPORTS AS A SHARE OF GDP

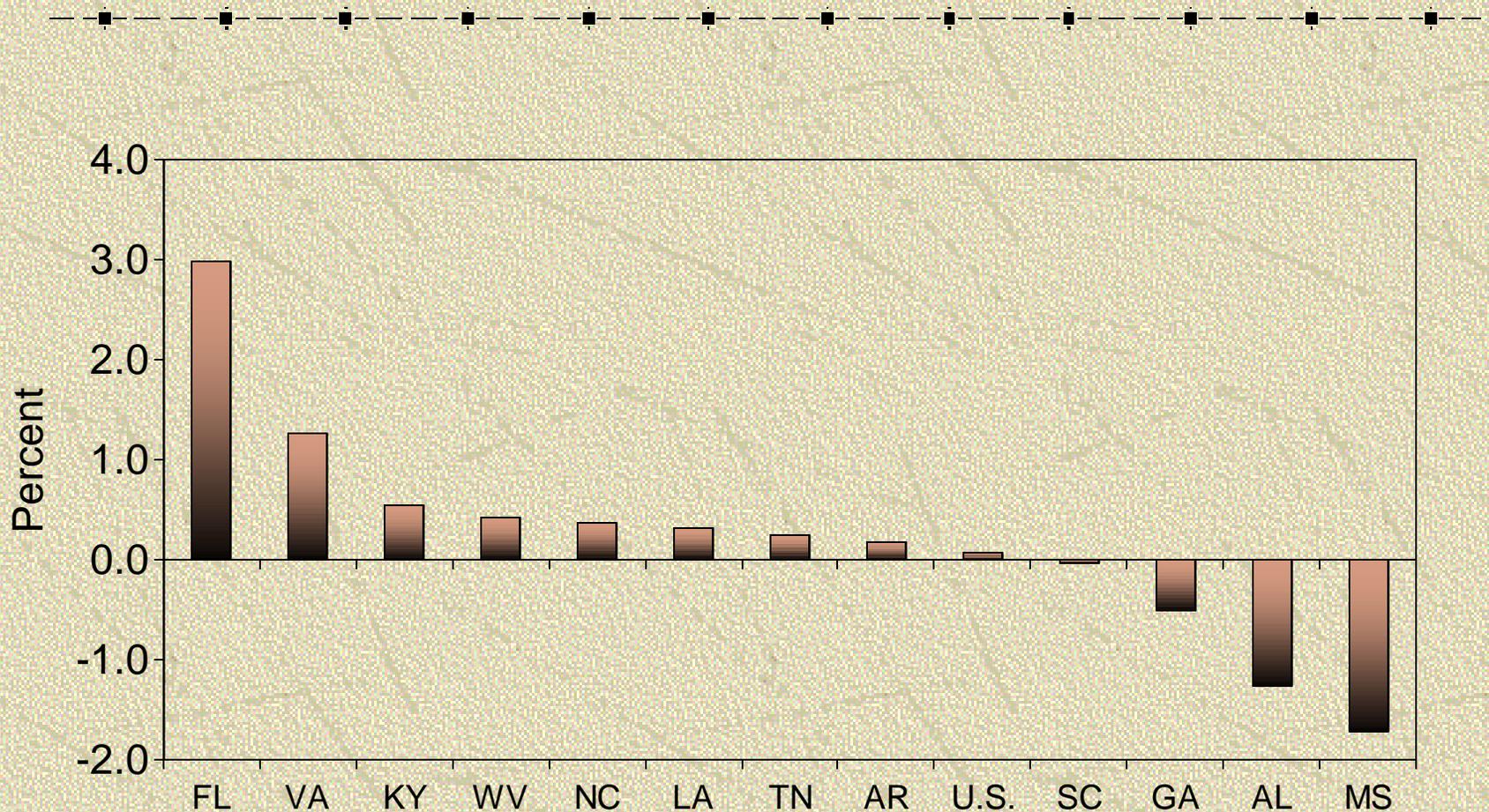


TENNESSEE AND U.S. NONAG JOB GROWTH (Quarter Ending Oct 2001) 3-Month Moving Average



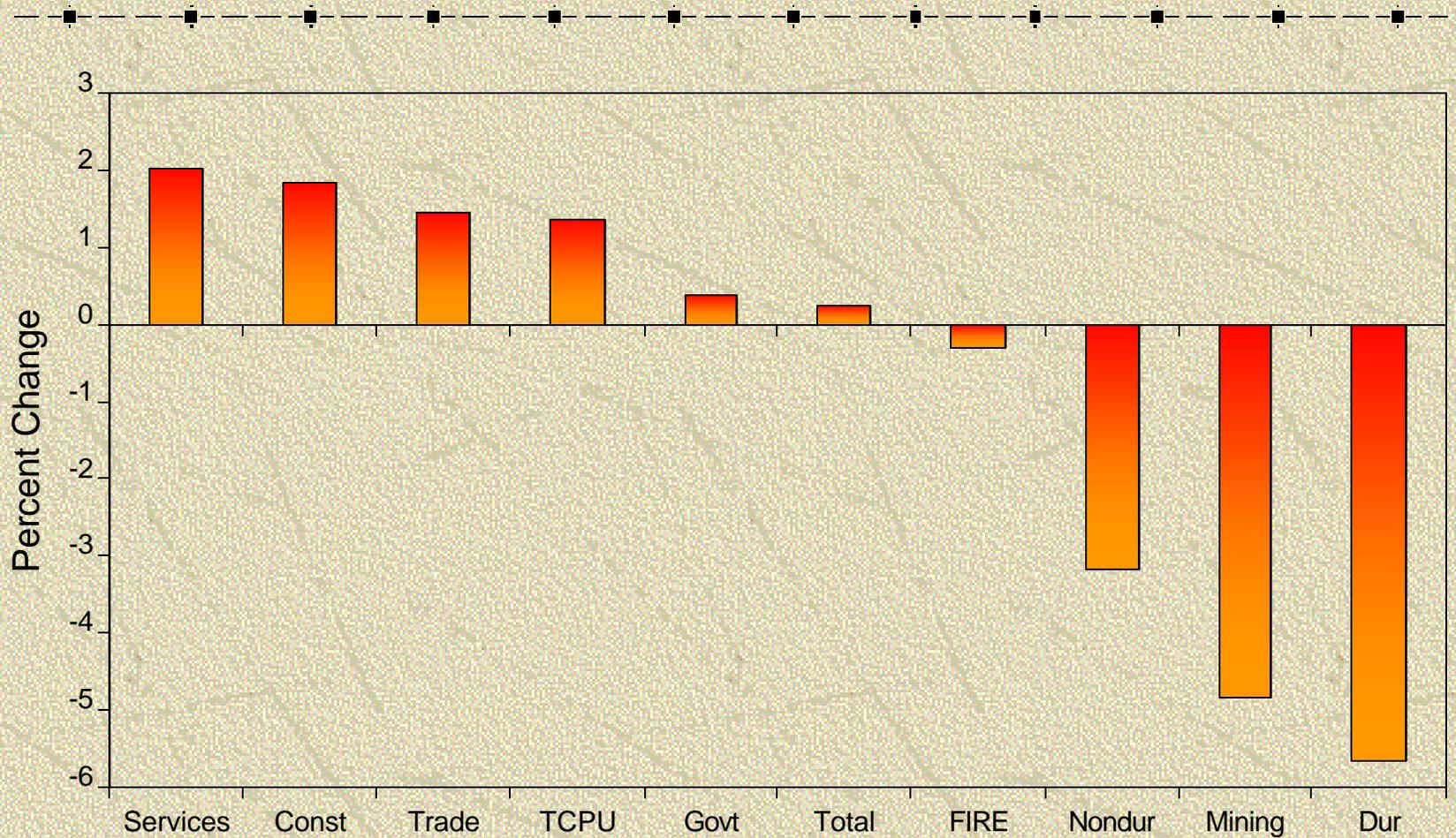
NONAGRICULTURAL JOB GROWTH,

Southeastern States (Qtr Ending Oct 2000 - Qtr Ending Oct 2001), Seasonally Adjusted

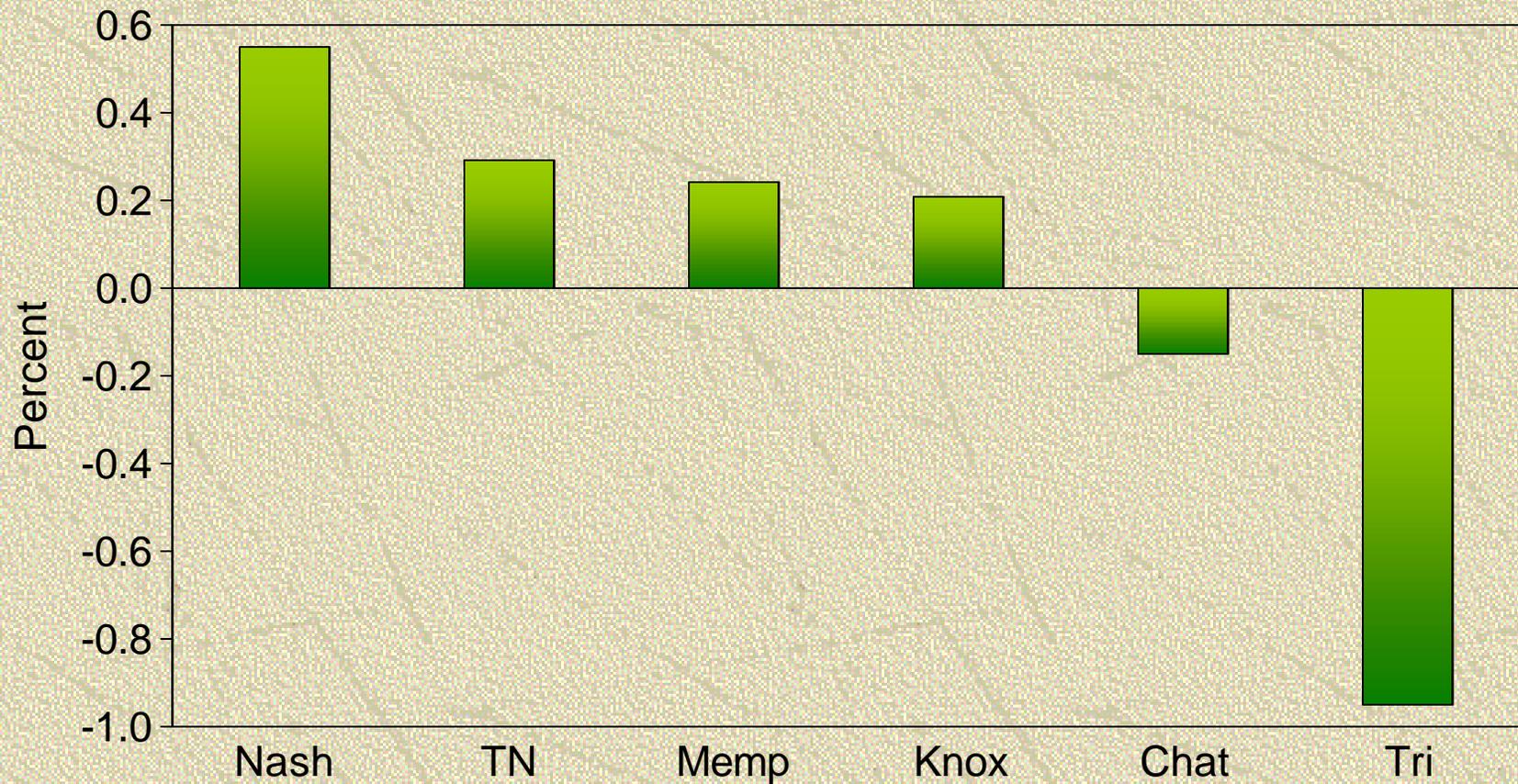


TENNESSEE NONAGRICULTURAL JOB GROWTH, BY SECTOR

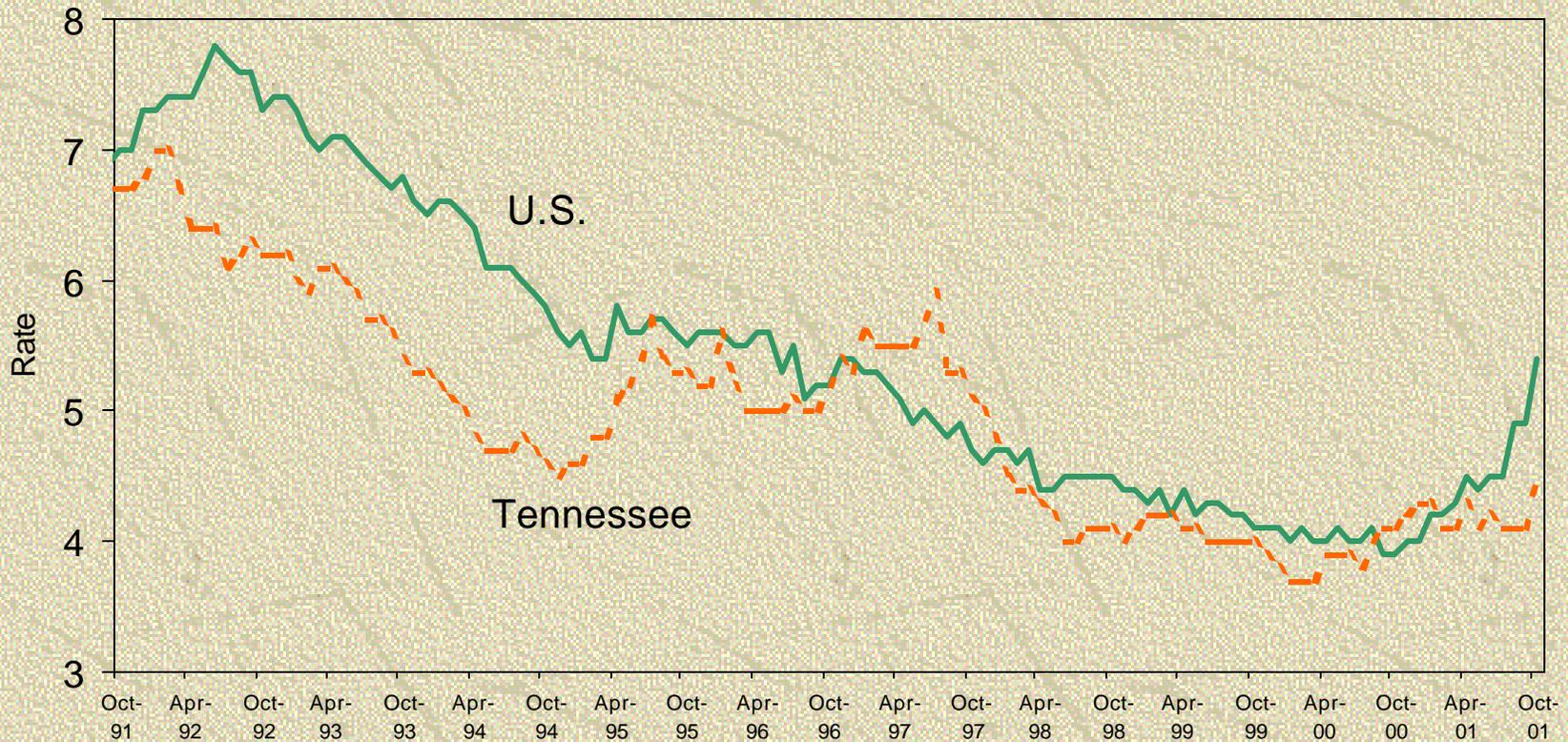
(Qtr Ending Oct 2000 to Qtr Ending Oct 2001) Seasonally Adjusted



TENNESSEE MSA NONAGRICULTURAL JOB GROWTH (Qtr Ending Oct 2000 - Qtr Ending Oct 2001)

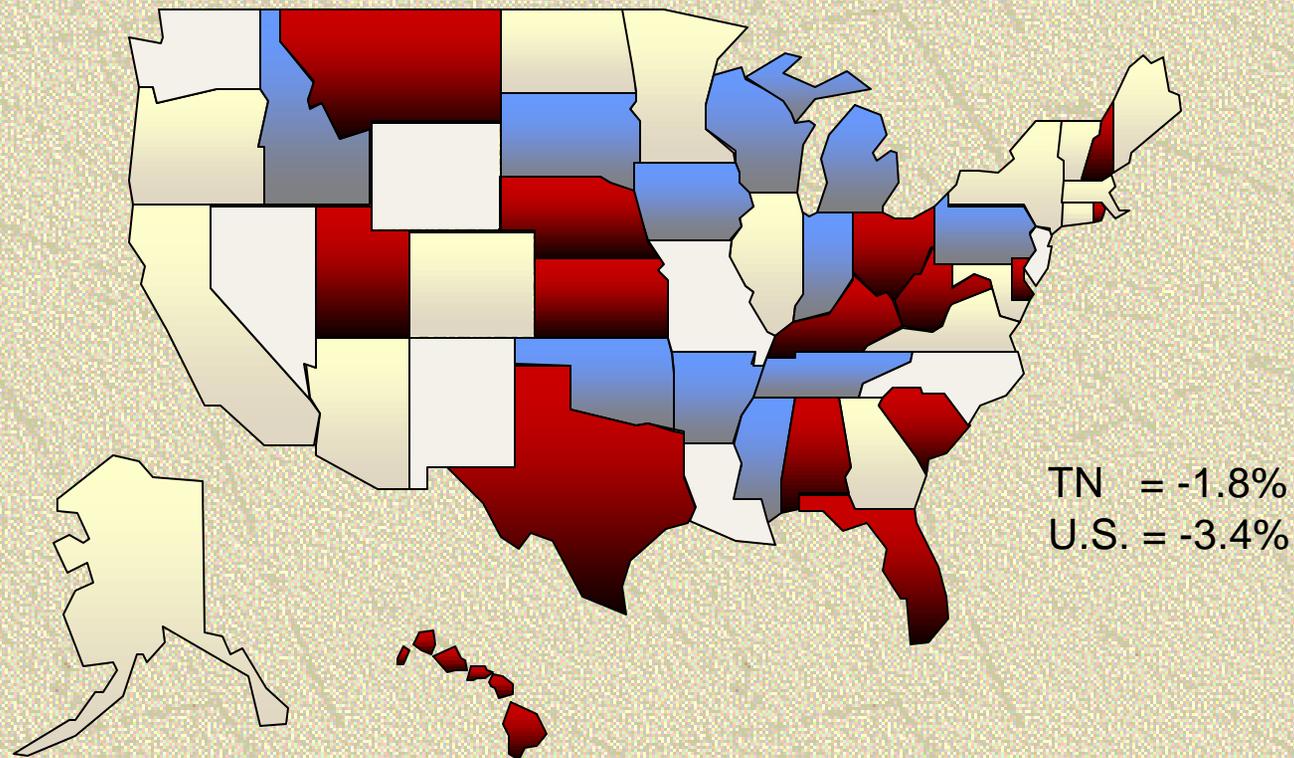


TENNESSEE AND U.S. UNEMPLOYMENT RATES, Seasonally Adjusted



CHANGE IN TOTAL TAX COLLECTIONS

July-September 2000 to July-September 2001



GROWTH IN SALES TAX REVENUE (3-month moving average)

